

2003 Crop Year Loan Values, Farm-Stored Loan Rates and Loan Discounts for Rice

A Rice Loan Values

Loan Values for Whole Kernels and Broken Rice for 2003-Crop Rice

Rough Rice Class	Whole Kernels (Cents Per Pound)	Broken Rice (Cents Per Pound)
Long grain	\$10.65	\$5.33
Medium grain	\$9.65	\$5.33
Short grain	\$9.65	\$5.33

B Farm-Stored Loan Rates

Farm-Stored Loan Rates for 2003-Crop Rice

States	Long Grain	Medium Grain	Short Grain
Arkansas	\$6.65	\$6.11	\$6.18
California	6.46	6.09	6.18
Louisiana	6.65	5.93	6.18
Mississippi	6.56	6.09	6.18
Missouri	6.48	6.09	6.18
Texas	6.95	6.09	6.18
All other States	6.64	6.09	6.18

C Discounts for Rice

Reminder: Discounts for the 2003 crop remain unchanged from the 2002 crop Discounts. There are **no** premiums for rice

Grade or Factor Description	Effective 2002 Crop	Effective 2003 Crop
	Discount Per Hundredweight	Discount Per Hundredweight
Grade Discounts:		
U.S. No. 3	\$.30	\$.30
U.S. No. 4	\$.60	\$.60
U.S. No. 5	\$1.00	\$1.00
U.S. No. 6	\$2.00	\$2.00
U.S. Sample Grade	\$5.50	\$5.50
Smut Damage Percent:		
0.1 - 1.0	\$.05	\$.05
1.1 - 2.0	\$.10	\$.10
2.1 - 3.0	\$.15	\$.15

Note: Rice containing more than 3 percent smut is termed “smutty” rice and is eligible for loan as low quality rice which is eligible for loan at **20 percent** of the discounted loan value.